

EXHIBIT B

HEARING WITH MICHAEL COHEN, FORMER ATTORNEY TO PRESIDENT DONALD TRUMP

HEARING BEFORE THE COMMITTEE ON OVERSIGHT AND REFORM HOUSE OF REPRESENTATIVES

ONE HUNDRED SIXTEENTH CONGRESS

FIRST SESSION

FEBRUARY 27, 2019

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HEARING WITH MICHAEL COHEN, FORMER ATTORNEY TO PRESIDENT DONALD TRUMP

Tuesday, February 27, 2019

HOUSE OF REPRESENTATIVES
COMMITTEE ON OVERSIGHT AND REFORM
Washington, D.C.

The committee met, pursuant to notice, at 10:02 a.m., in room 2154, Rayburn House Office Building, Hon. Elijah Cummings (chairman of the committee) presiding.

Present: Representatives Cummings, Maloney, Norton, Clay, Lynch, Cooper, Connolly, Krishnamoorthi, Raskin, Rouda, Hill, Wasserman Schultz, Sarbanes, Welch, Speier, Kelly, DeSaulnier, Lawrence, Plaskett, Khanna, Gomez, Ocasio-Cortez, Pressley, Tlaib, Jordan, Amash, Gosar, Foxx, Massie, Meadows, Hice, Grothman, Comer, Cloud, Gibbs, Higgins, Norman, Roy, Miller, Green, Armstrong, and Steube.

Chairman CUMMINGS. The committee will come to order. Without objection, the chair is authorized to declare a recess of the committee at any time. The full committee hearing is convening to hear the testimony of Michael Cohen, former attorney to President Donald Trump.

Mr. MEADOWS. Mr. Chairman, I have a point of order.

Chairman CUMMINGS. You'll state your point of order.

Mr. MEADOWS. Rule 9(f) of the committee rules say that any testimony from your witness needs to be here 24 hours in advance. The committee and the chairman know well that at 10:08, we received the written testimony, and then we received evidence this morning at 7:54.

Now, if this was just an oversight, Mr. Chairman, I could look beyond it. But it was an intentional effort by this witness and his advisors to, once again, show his disdain for this body.

With that, I move that we postpone this hearing.

Chairman CUMMINGS. I want to thank the gentleman.

Let me say this, that we got the testimony late last night. We did. And we got it to you all pretty much the same time that we got it.

I want to move forward with this hearing.

Mr. MEADOWS. Mr. Chairman, with all due respect, Mr. Chairman, this is a violation of the rule. And if it was not intentional, I would not have a problem. I'm not saying it was intentional on your part. I'm saying it's intentional on his part, because Mr. Dean, last night on a cable news network, actually made it all very evident. John Dean. And I'll quote, Mr. Chairman. He said, "As a former committee counsel in the House Judiciary Committee, and

Chairman CUMMINGS. You yielded back, sir. You yielded back.
Mr. JORDAN. Mr. Chairman, you took 7 minutes. I took 4.
Chairman CUMMINGS. Well, the gentleman yielded back.
Mr. JORDAN. That's how you're going to operate?
First you don't follow the rules, and now you're going to say—
so you don't get—you get to—

Chairman CUMMINGS. Point of order. You—regular order.
Mr. JORDAN. You get to deviate from the rules.
Chairman CUMMINGS. Regular order.
Mr. JORDAN. I just have a simple motion, Mr. Chairman.
Ms. PLASKETT. Regular order.

Chairman CUMMINGS. Thank you.
Mr. JORDAN. It's a regular order to have the testimony 24 hours
in advance.

Chairman CUMMINGS. Excuse me. I wanted to note that—
Mr. CONNOLLY. We've addressed that.
Chairman CUMMINGS [continuing]. until Rule 11 Clause 4, all
media and photographers must be officially credentialed to record
these proceedings and take photographs.

I also wanted to briefly address the spectators in the hearing
room today. We welcome you and we respect your right to be here.
We also ask, in turn, for your respect as we proceed with the busi-
ness of the committee today. It is the intention of the committee
to proceed without any disruptions. Any disruption of this com-
mittee will result in the United States Capitol Police restoring
order, and that protesters will be removed. And we are grateful for
your presence here today and your cooperation.

Now I want to welcome Mr. Cohen and thank him for partici-
pating in today's hearing.

Mr. Cohen, if you would please rise, and I will begin to swear
you in.

Raise your right hand. Do you swear or affirm that the testimony
that you are about to give is the whole truth and nothing but the
truth, so help you God?

Mr. COHEN. I do.

Chairman CUMMINGS. Let the record show that the witness an-
swered in the affirmative. And thank you. And you may be seated.

The microphones are sensitive, so please speak directly into
them. Without objection, your written statement will be made a
part of the record.

With that, Mr. Cohen, you are now recognized to give an oral
presentation of your testimony.

**STATEMENT OF MICHAEL COHEN, FORMER ATTORNEY TO
PRESIDENT DONALD TRUMP**

Mr. COHEN. Chairman Cummings, Ranking Member Jordan, and
members of the committee, thank you for inviting me here today.
I have asked this committee to ensure that my family be protected
from Presidential threats, and that the committee be sensitive to
the questions pertaining to ongoing investigations. I thank you for
your help and for your understanding.

I am here under oath to correct the record, to answer the com-
mittee's questions truthfully, and to offer the American people
what I know about President Trump. I recognize that some of you

may doubt and attack me on my credibility. It is for this reason that I have incorporated into this opening statement documents that are irrefutable, and demonstrate that the information you will hear is accurate and truthful.

Never in a million years did I imagine when I accepted a job in 2007 to work for Donald Trump that he would one day run for the presidency, to launch a campaign on a platform of hate and intolerance, and actively win. I regret the day I said yes to Mr. Trump. I regret all the help and support I gave him along the way. I am ashamed of my own failings and publicly accepted responsibility for them by pleading guilty in the Southern District of New York. I am ashamed of my weakness and my misplaced loyalty of the things I did for Mr. Trump in an effort to protect and promote him.

I am ashamed that I chose to take part in concealing Mr. Trump's illicit acts rather than listening to my own conscience. I am ashamed, because I know what Mr. Trump is. He is a racist, he is a con man, and he is a cheat.

He was a Presidential candidate who knew that Roger Stone was talking with Julian Assange about a WikiLeaks drop on Democratic National Committee emails. And I will explain each in a few moments.

I am providing the committee today with several documents, and these include a copy of a check Mr. Trump wrote from his personal bank account, after he became President, to reimburse me for the hush money payments I made to cover up his affair with an adult film star, and to prevent damage to his campaign. Copies of financial statements from 2011, 2012, and 2013 that he gave to such institutions such as Deutsche Bank, a copy of an article with Mr. Trump's handwriting on it that reported on the auction of a portrait of himself that he arranged for the bidder ahead of time and then reimbursed the bidder from the account of his nonprofit charitable foundation, with the picture now hanging in one of his country clubs, and copies of letters I wrote at Mr. Trump's direction that threatened his high school, colleges, and the College Board not to release his grades or SAT scores.

I hope my appearance here today, my guilty plea, and my work with law enforcement agencies are steps along a path of redemption that will restore faith in me and help this country understand our President better.

Before going further, I want to apologize to each member, to you as Congress, as a whole. The last time I appeared before Congress, I came to protect Mr. Trump. Today, I am here to tell the truth about Mr. Trump. I lied to Congress when Mr. Trump stopped negotiating the Moscow tower project in Russia. I stated that we stopped negotiating in January 2016. That was false. Our negotiations continued for months later during the campaign.

Mr. Trump did not directly tell me to lie to Congress. That's not how he operates. In conversations we had during the campaign, at the same time, I was actively negotiating in Russia for him, he would look me in the eye and tell me, there's no Russian business, and then go on to lie to the American people by saying the same thing. In his way, he was telling me to lie.

There are at least a half a dozen times between the Iowa caucus in January 2016 and the end of June when he would ask me how's it going in Russia, referring to the Moscow tower project.

You need to know that Mr. Trump's personal lawyers reviewed and edited my statement to Congress about the timing of the Moscow tower negotiations before I gave it. So to be clear, Mr. Trump knew of and directed the Trump-Moscow negotiations throughout the campaign and lied about it. He lied about it because he never expected to win. He also lied about it because he stood to make hundreds of millions of dollars on the Moscow real estate project.

So I lied about it too, because Mr. Trump had made clear to me, through his personal statements to me that we both knew to be false and through his lies to the country, that he wanted me to lie. And he made it clear to me, because his personal attorneys reviewed my statement before I gave it to Congress.

Over the past two years, I have been smeared as a rat by the President of the United States. The truth is much different. And let me take a brief moment to introduce myself.

My name is Michael Dean Cohen, and I am a blessed husband of 24 years and a father to an incredible daughter and son.

When I married my wife, I promised her that I would love her, I would cherish her, and I would protect her. As my father said countless times throughout my childhood, you, my wife, and you, my children, are the air that I breathe.

So to my Laura and to my Sami, and to my Jake, there is nothing I wouldn't do to protect you.

I have always tried to live a life of loyalty, friendship, generosity, and compassion. It is qualities my parents engrained in my siblings and me since childhood. My father survived the Holocaust. Thanks to the compassion and selfless acts of others, he was helped by many who put themselves in harm's way to do what they knew was right. And that is why my first instinct has always been to help those in need. And Mom and Dad, I am sorry I let you down.

As the many people that know me best would say, I am the person that they call at 3 a.m. if they needed help. And I proudly remember being the emergency contact for many of my children's friends when they were growing up, because their parents knew that I would drop everything and care for them as if they were my own.

Yet last fall, I pled guilty in Federal court to felonies for the benefit of, at the direction of, and in coordination with individual No. 1. And for the record, individual No. 1 is President Donald J. Trump.

It is painful to admit that I was motivated by ambition at times. It is even more painful to admit that many times I ignored my conscience and acted loyal to a man when I should not have. Sitting here today, it seems unbelievable that I was so mesmerized by Donald Trump that I was willing to do things for him that I knew were absolutely wrong. For that reason, I have come here to apologize to my family, to my government, and to the American people.

Accordingly, let me now tell you about Mr. Trump.

I got to know him very well working very closely with him for more than 10 years as his executive vice president and special counsel, and then as personal attorney when he became President.

When I first met Mr. Trump, he was a successful entrepreneur, a real estate giant, and an icon. Being around Mr. Trump was intoxicating. When you were in his presence, you felt like you were involved in something greater than yourself, that you were somehow changing the world. I wound up touting the Trump narrative for over a decade. That was my job. Always stay on message. Always defend. It monopolized my life.

At first, I worked mostly on real estate developments and other business transactions. Shortly thereafter, Mr. Trump brought me into his personal life and private dealings. Over time, I saw his true character revealed.

Mr. Trump is an enigma. He is complicated, as am I. He is both good and bad, as are we all. But the bad far outweighs the good. And since taking office, he has become the worst version of himself.

He is capable of behaving kindly, but he is not kind. He is capable of committing acts of generosity, but he is not generous. He is capable of being loyal, but he is fundamentally disloyal.

Donald Trump is a man who ran for office to make his brand great, not to make our country great. He had no desire or intention to lead this Nation, only to market himself and to build his wealth and power.

Mr. Trump would often say this campaign was going to be the greatest infomercial in political history. He never expected to win the primary. He never expected to win the general election. The campaign for him was always a marketing opportunity.

I knew early on in my work for Mr. Trump that he would direct me to lie to further his business interests. And I am ashamed to say that when it was for a real estate mogul in the private sector, I considered it trivial. As the President, I consider it significant and dangerous.

In the mix, lying for Mr. Trump was normalized, and no one around him questioned it. In fairness, no one around him today questions it either. A lot of people have asked me about whether Mr. Trump knew about the release of the hacked documents, the Democratic National Committee emails ahead of time. And the answer is yes.

As I earlier stated, Mr. Trump knew from Roger Stone in advance about the WikiLeaks drop of emails. In July 2016, days before the Democratic Convention, I was in Mr. Trump's office when his secretary announced that Roger Stone was on the phone. Mr. Trump put Mr. Stone on the speaker phone. Mr. Stone told Mr. Trump that he had just gotten off the phone with Julian Assange, and that Mr. Assange told Mr. Stone that within a couple of days, there would be a massive dump of emails that would damage Hillary Clinton's campaign.

Mr. Trump responded by stating to the effect, Wouldn't that be great.

Mr. Trump is a racist. The country has seen Mr. Trump court white supremacists and bigots. You have heard him call poorer countries shitholes. His private—in private he is even worse.

He once asked me if I can name a country run by a black person that wasn't a shithole. This was when Barack Obama was President of the United States. And while we were once driving through a struggling neighborhood in Chicago, he commented that only

black people could live that way. And he told me that black people would never vote for him because they were too stupid. And yet, I continued to work for him.

Mr. Trump is a cheat. As previously stated, I am giving to the committee today three years of Mr. Trump's personal financial statements from 2011, 2012, and 2013, which he gave to Deutsche Bank to inquire about a loan to buy the Buffalo Bills and to Forbes. These are exhibits 1A, 1B, and 1C to my testimony. [Exhibits are available at: <https://oversight.house.gov/sites/democrats.oversight.house.gov/files/Michael%20Cohen.02.27.2019.Exhibits.pdf>.]

It was my experience that Mr. Trump inflated his total assets when it served his purposes, such as trying to be listed amongst the wealthiest people in Forbes and deflated his assets to reduce his real estate taxes.

I'm sharing with you two newspaper articles side-by-side that are examples of Mr. Trump inflating and deflating his assets, as I said, to suit his financial interests. These are exhibit 2 to my testimony.

As I noted, I'm giving the committee today an article he wrote on and sent to me that reported on an auction of a portrait of Mr. Trump. This is exhibit 3A to my testimony. Mr. Trump directed me to find a straw bidder to purchase a portrait of him that was being auctioned off at an art Hampton's event. The objective was to ensure that this portrait, which was going to be auctioned last, would go for the highest price of any portrait that afternoon. The portrait was purchased by the fake bidder for \$60,000.

Mr. Trump directed the Trump Foundation, which is supposed to be a charitable organization, to repay the fake bidder, despite keeping the art for himself. And please see exhibit 3B to my testimony.

It should come as no surprise that one of my more common responsibilities was that Mr. Trump directed me to call business owners, many of whom are small businesses, that were owed money for their services and told them that no payment or a reduced payment would be coming. When I asked Mr. Trump—or when I told Mr. Trump of my success, he actually reveled in it. And yet, I continued to work for him.

Mr. Trump is a con man. He asked me to pay off an adult film star with whom he had an affair, and to lie about it to his wife, which I did. And lying to the First Lady is one of my biggest regrets, because she is a kind, good person, and I respect her greatly. And she did not deserve that.

I am giving the committee today a copy of the \$130,000 wire transfer from me to Ms. Clifford's attorney during the closing days of the Presidential campaign that was demanded by Ms. Clifford to maintain her silence about her affair with Mr. Trump. And this is exhibit 4 to my testimony.

Mr. Trump directed me to use my own personal funds from a home equity line of credit to avoid any money being traced back to him that could negatively impact his campaign. And I did that too, without bothering to consider whether that was improper much less whether it was the right thing to do, or how it would impact me, my family, or the public. And I am going to jail, in part, because of my decision to help Mr. Trump hide that payment from the American people before they voted a few days later.

As exhibit 5A to my testimony shows, I am providing a copy of a \$35,000 check that President Trump personally signed from his personal bank account on August 1 of 2017, when he was President of the United States, pursuant to the coverup which was the basis of my guilty plea to reimburse me, the word used by Mr. Trump's TV lawyer for the illegal hush money I paid on his behalf.

This \$35,000 check was one of 11 check installments that was paid throughout the year while he was President. Other checks to reimburse me for the hush money payments were signed by Donald Trump, Jr., and Allen Weisselberg. And see that example, 5B.

The President of the United States thus wrote a personal check for the payment of hush money as part of a criminal scheme to violate campaign finance laws. And you can find the details of that scheme directed by Mr. Trump in the pleadings in the U.S. District Court for the Southern District of New York.

So picture this scene. In February 2017, one month into his presidency, I'm visiting President Trump in the oval office for the first time, and it's truthfully awe-inspiring. He's showing me all around and pointing to different paintings. And he says to me something to the effect of, Don't worry, Michael. Your January and February reimbursement checks are coming. They were FedEx'd from New York. And it takes a while for that to get through the White House system.

As he promised, I received the first check for the reimbursement of \$70,000 not long thereafter.

When I say con man, I'm talking about a man who declares himself brilliant, but directed me to threaten his high school, his colleges, and the College Board to never release his grades or SAT scores. As I mentioned, I'm giving the committee today copies of a letter I sent at Mr. Trump's direction, threatening these schools with civil and criminal actions if Mr. Trump's grades or SAT scores were ever disclosed without his permission. And these are under exhibit 6.

The irony wasn't lost on me at the time that Mr. Trump, in 2011, had strongly criticized President Obama for not releasing his grades. As you can see in exhibit 7, Mr. Trump declared, Let him show his records, after calling President Obama a terrible student.

The sad fact is that I never heard Mr. Trump say anything in private that led me to believe he loved our Nation or wanted to make it better. In fact, he did the opposite. When telling me in 2008 or 2009 that he was cutting employees' salaries in half, including mine. He showed me what he claimed was a \$10 million IRS tax refund. And he said that he could not believe how stupid the government was for giving someone like him that much money back.

During the campaign, Mr. Trump said that he did not consider Vietnam veteran and prisoner of war, Senator John McCain, to be a hero because he likes people who weren't captured. At the same time, Mr. Trump tasked me to handle the negative press surrounding his medical deferment from the Vietnam draft.

Mr. Trump claimed it was because of a bone spur. But when I asked for medical records, he gave me none and said that there was no surgery. He told me not to answer the specific questions by reporters, but rather, offer simply the fact that he received a med-

ical deferment. He finished the conversation with the following comment. "You think I'm stupid? I'm not going to Vietnam." And I find it ironic, Mr. President, that you are in Vietnam right now. And yet, I continued to work for him.

The questions have been raised about whether I know of direct evidence that Mr. Trump or his campaign colluded with Russia. I do not. And I want to be clear. But I have my suspicions.

Sometime in the summer of 2017, I read all over the media that there had been a meeting in Trump Tower in June 2016 involving Don Jr. and others from the campaign with Russians, including a representative of the Russian Government, and an email setting up the meeting with the subject line, Dirt on Hillary Clinton.

Something clicked in my mind. I remembered being in a room with Mr. Trump, probably in early June 2016, when something peculiar happened. Don Trump, Jr. came into the room and walked behind his father's desk, which in and of itself was unusual. People didn't just walk behind Mr. Trump's desk to talk to him.

I recalled Don Jr. leaning over to his father and speaking in a low voice, which I could clearly hear, and saying, The meeting is all set. And I remember Mr. Trump saying, "OK. Good. Let me know."

What struck me as I look back and thought about the exchange between Don Jr. and his father was, first, that Mr. Trump had frequently told me and others that his son Don Jr. had the worst judgment of anyone in the world. And also that Don Jr. would never set up any meeting of significance alone, and certainly not without checking with his father.

I also knew that nothing went on in Trump world, especially the campaign, without Mr. Trump's knowledge and approval. So I concluded that Don Jr. was referring to that June 2016 Trump Tower meeting about dirt on Hillary with the Russian representatives when he walked behind his dad's desk that day, and that Mr. Trump knew that was the meeting Don Jr. was talking about when he said, That's good. Let me know.

Over the past year or so, I have done some real soul searching. And I see now that my ambition and the intoxication of Trump power had much to do with the bad decisions in part that I made. And to you, Chairman Cummings and Ranking Member Jordan, the other members of this committee, the members of the House and Senate, I am sorry for my lies and for lying to Congress. And to our Nation, I am sorry for actively working to hide from you the truth about Mr. Trump when you needed it most.

For those who question my motives for being here today, I understand. I have lied. But I am not a liar. And I have done bad things, but I am not a bad man. I have fixed things, but I am no longer your fixer, Mr. Trump. And I am going to prison and have shattered the safety and security that I tried so hard to provide for my family.

My testimony certainly does not diminish the pain that I have caused my family and my friends. Nothing can do that. And I have never asked for, nor would I accept a pardon from President Trump.

By coming today, I have caused my family to be the target of personal, scurrilous attacks by the President and his lawyer trying to intimidate me from appearing before this panel.

Mr. Trump called me a rat for choosing to tell the truth, much like a mobster would do when one of his men decides to cooperate with the government. And as exhibit 8 shows, I have provided the committee with copies of tweets that Mr. Trump posted attacking me and my family. Only someone burying his head in the sand would not recognize them for what they are. It's encouragement to someone to do harm to me and my family.

I never imagined that he would engage in vicious, false attacks on my family, and unleash his TV lawyer to do the same. And I hope this committee, and all Members of Congress on both sides of the aisle, make it clear that, as a Nation, we should not tolerate attempts to intimidate witnesses before Congress, and attacks on family are out of bounds and not acceptable.

I wish to especially thank Speaker Pelosi for her statements, it's exhibit 9, to protect this institution and me, and the chairman of the House Permanent Select Committee on Intelligence, Adam Schiff, and you, Chairman Cummings, for likewise defending the institution and my family against the attacks by Mr. Trump, and also the many Republicans who have admonished the President as well.

I am not a perfect man. I have done things I am not proud of. And I will live with the consequences of my actions for the rest of my life. But today, I get to decide the example that I set for my children, and how I attempt to change how history will remember me. I may not be able to change the past, but I can do right by the American people here today.

I thank you for your attention, and I'm happy to answer the committee's questions.

[Prepared Statement of Mr. Cohen follows:]

**WRITTEN TESTIMONY OF MICHAEL D. COHEN COMMITTEE ON
OVERSIGHT AND REFORM U.S. HOUSE OF REPRESENTATIVES**

FEBRUARY 27, 2019

Chairman Cummings, Ranking Member Jordan, and Members of the Committee, thank you for inviting me here today.

I have asked this Committee to ensure that my family be protected from Presidential threats, and that the Committee be sensitive to the questions pertaining to ongoing investigations. Thank you for your help and for your understanding.

I am here under oath to correct the record, to answer the Committee's questions truthfully, and to offer the American people what I know about President Trump.

I recognize that some of you may doubt and attack me on my credibility. It is for this reason that I have incorporated into this opening statement documents that are irrefutable, and demonstrate that the information you will hear is accurate and truthful.

Never in a million years did I imagine, when I accepted a job in 2007 to work for Donald Trump, that he would one day run for President, launch a campaign on a platform of hate and intolerance, and actually win. I regret the day I said yes to Mr. Trump. I regret all the help and support I gave him along the way.

I am ashamed of my own failings, and I publicly accepted responsibility for them by pleading guilty in the Southern District of New York.

I am ashamed of my weakness and misplaced loyalty — of the things I did for Mr. Trump in an effort to protect and promote him.

I am ashamed that I chose to take part in concealing Mr. Trump's illicit acts rather than listening to my own conscience.

I am ashamed because I know what Mr. Trump is.

He is a racist.
He is a comman.
He is a cheat.

He was a presidential candidate who knew that Roger Stone was talking with Julian Assange about a WikiLeaks drop of Democratic National Committee emails.

I will explain each in a few moments.

I am providing the Committee today with several documents. These include:

- A copy of a check Mr. Trump wrote from his personal bank account — after he became president — to reimburse me for the hush money payments I made to cover up his affair with an adult film star and prevent damage to his campaign;
- Copies of financial statements for 2011 – 2013 that he gave to such institutions as Deutsche Bank;
- A copy of an article with Mr. Trump's handwriting on it that reported on the auction of a portrait of himself — he arranged for the bidder ahead of time and then reimbursed the bidder from the account of his non-profit charitable foundation, with the picture now hanging in one of his country clubs; and
- Copies of letters I wrote at Mr. Trump's direction that threatened his high school, colleges, and the College Board not to release his grades or SAT scores.

I hope my appearance here today, my guilty plea, and my work with law enforcement agencies are steps along a path of redemption that will restore faith in me and help this country understand our president better.

* * * * *

Before going further, I want to apologize to each of you and to Congress as a whole.

The last time I appeared before Congress, I came to protect Mr. Trump. Today, I'm here to tell the truth about Mr. Trump.

I lied to Congress about when Mr. Trump stopped negotiating the Moscow Tower project in Russia. I stated that we stopped negotiating in January 2016. That was false — our negotiations continued for months later during the campaign.

Mr. Trump did not directly tell me to lie to Congress. That's not how he operates.

In conversations we had during the campaign, at the same time I was actively negotiating in Russia for him, he would look me in the eye and tell me there's no business in Russia and then go out and lie to the American people by saying the same thing. In his way, he was telling me to lie.

There were at least a half-dozen times between the Iowa Caucus in January 2016 and the end of June when he would ask me "it going in Russia?" referring to the Moscow Tower project.

You need to know that Mr. Trump's personal lawyers reviewed and edited my statement to Congress about the timing of the Moscow Tower negotiations before I gave it.

To be clear: Mr. Trump knew of and directed the Trump Moscow negotiations throughout the campaign and lied about it. He lied about it because he never expected to win the election. He also lied about it because he stood to make hundreds of millions of dollars on the Moscow real estate project.

And so I lied about it, too — because Mr. Trump had made clear to me, through his personal statements to me that we both knew were false and through his lies to the country, that he wanted me to lie. And he made it clear to me because his personal attorneys reviewed my statement before I gave it to Congress.

* * * * *

Over the past two years, I have been smeared as "a rat" by the President of the United States. The truth is much different, and let me take a brief moment to introduce myself.

My name is Michael Dean Cohen.

I am a blessed husband of 24 years and a father to an incredible daughter and son. When I married my wife, I promised her that I would love her, cherish her, and protect her. As my father said countless times throughout my childhood, "you my wife, and you my children, are the air that I breathe." To my Laura, my Sami, and my Jake, there is nothing I wouldn't do to protect you.

I have always tried to live a life of loyalty, friendship, generosity, and compassion — qualities my parents ingrained in my siblings and me since childhood. My father survived the Holocaust thanks to the compassion and selfless acts of others. He was helped by many who put themselves in harm's way to do what they knew was right.

That is why my first instinct has always been to help those in need. Mom and Dad...I am sorry that I let you down.

As many people that know me best would say, I am the person they would call at 3AM if they needed help. I proudly remember being the emergency contact for many of my children's friends when they were growing up because their parents knew that I would drop everything and care for them as if they were my own.

Yet, last fall I pled guilty in federal court to felonies for the benefit of, at the direction of, and in coordination with Individual #1.

For the record: Individual #1 is President Donald J. Trump.

It is painful to admit that I was motivated by ambition at times. It is even more painful to admit that many times I ignored my conscience and acted loyal to a man when I should not have. Sitting here today, it seems unbelievable that I was so mesmerized by Donald Trump that I was willing to do things for him that I knew were absolutely wrong.

For that reason, I have come here to apologize to my family, to the government, and to the American people.

* * * * *

Accordingly, let me now tell you about Mr. Trump.

I got to know him very well, working very closely with him for more than 10 years, as his Executive Vice President and Special Counsel and then personal attorney when he became President. When I first met Mr. Trump, he was a successful entrepreneur, a real estate giant, and an icon. Being around Mr. Trump was intoxicating. When you were in his presence, you felt like you were involved in something greater than yourself — that you were somehow changing the world.

I wound up touting the Trump narrative for over a decade. That was my job. Always stay on message. Always defend. It monopolized my life. At first, I worked mostly on real estate developments and other business transactions. Shortly thereafter, Mr. Trump brought me into his personal life and private dealings. Over time, I saw his true character revealed.

Mr. Trump is an enigma. He is complicated, as am I. He has both good and bad, as do we all. But the bad far outweighs the good, and since taking office, he has become the worst version of himself. He is capable of behaving kindly, but he is not kind. He is capable of committing acts of generosity, but he is not generous. He is capable of being loyal, but he is fundamentally disloyal.

Donald Trump is a man who ran for office to make his brand great, not to make our country great. He had no desire or intention to lead this nation — only to market himself and to build his wealth and power. Mr. Trump would often say, this campaign was going to be the "greatest infomercial in political history."

He never expected to win the primary. He never expected to win the general election. The campaign — for him — was always a marketing opportunity.

I knew early on in my work for Mr. Trump that he would direct me to lie to further his business interests. I am ashamed to say, that when it was for a real estate mogul in the private sector, I considered it trivial. As the President, I consider it significant and dangerous.

But in the mix, lying for Mr. Trump was normalized, and no one around him questioned it. In fairness, no one around him today questions it, either.

A lot of people have asked me about whether Mr. Trump knew about the release of the hacked Democratic National Committee emails ahead of time. The answer is yes.

As I earlier stated, Mr. Trump knew from Roger Stone in advance about the WikiLeaks drop of emails.

In July 2016, days before the Democratic convention, I was in Mr. Trump's office when his secretary announced that Roger Stone was on the phone. Mr. Trump put Mr. Stone on the speakerphone. Mr. Stone told Mr. Trump that he had just gotten off the phone with Julian Assange and that Mr. Assange told Mr. Stone that, within a couple of days, there would be a massive dump of emails that would damage Hillary Clinton's campaign.

Mr. Trump responded by stating to the effect of "wouldn't that be great."

Mr. Trump is a racist. The country has seen Mr. Trump court white supremacists and bigots. You have heard him call poorer countries "shitholes."

In private, he is even worse.

He once asked me if I could name a country run by a black person that wasn't a "shithole." This was when Barack Obama was President of the United States.

While we were once driving through a struggling neighborhood in Chicago, he commented that only black people could live that way.

And, he told me that black people would never vote for him because they were too stupid.

And yet I continued to work for him.

Mr. Trump is a cheat.

As previously stated, I'm giving the Committee today three years of President Trump's financial statements, from 2011-2013, which he gave to Deutsche Bank to inquire about a loan to buy the Buffalo Bills and to Forbes. These are Exhibits 1a, 1b, and 1c to my testimony.

It was my experience that Mr. Trump inflated his total assets when it served his purposes, such as trying to be listed among the wealthiest people in Forbes, and deflated his assets to reduce his real estate taxes.

I am sharing with you two newspaper articles, side by side, that are examples of Mr. Trump inflating and deflating his assets, as I said, to suit his financial interests. These are Exhibit 2 to my testimony.

As I noted, I'm giving the Committee today an article he wrote on, and sent me, that reported on an auction of a portrait of Mr. Trump. This is Exhibit 3A to my testimony.

Mr. Trump directed me to find a straw bidder to purchase a portrait of him that was being auctioned at an Art Hamptons Event. The objective was to ensure that his portrait, which was going to be auctioned last, would go for the highest price of any portrait that afternoon. The portrait was purchased by the fake bidder for \$60,000. Mr. Trump directed the Trump Foundation, which is supposed to be a charitable organization, to repay the fake bidder, despite keeping the art for himself. Please see Exhibit 3B to my testimony.

And it should come as no surprise that one of my more common responsibilities was that Mr. Trump directed me to call business owners, many of whom were small businesses, that were owed money for their services and told them no payment or a reduced payment would be coming. When I advised Mr. Trump of my success, he actually reveled in it.

And yet, I continued to work for him.

Mr. Trump is a conman.

He asked me to pay off an adult film star with whom he had an affair, and to lie to his wife about it, which I did. Lying to the First Lady is one of my biggest regrets. She is a kind, good person. I respect her greatly — and she did not deserve that.

I am giving the Committee today a copy of the \$130,000 wire transfer from me to Ms. Clifford's attorney during the closing days of the presidential campaign that was demanded by Ms. Clifford to maintain her silence about her affair with Mr. Trump. This is Exhibit 4 to my testimony.

Mr. Trump directed me to use my own personal funds from a Home Equity Line of Credit to avoid any money being traced back to him that could negatively impact his campaign. I did that, too — without bothering to consider whether that was improper, much less whether it was the right thing to do or how it would impact me, my family, or the public.

I am going to jail in part because of my decision to help Mr. Trump hide that payment from the American people before they voted a few days later.

As Exhibit 5 to my testimony shows, I am providing a copy of a \$35,000 check that President Trump personally signed from his personal bank account on August 1, 2017 — when he was President of the United States — pursuant to the cover-up, which was the basis of my guilty plea, to reimburse me — the word used by Mr. Trump's TV lawyer — for the illegal hush money I paid on his behalf. This \$35,000 check was one of 11 check installments that was paid throughout the year — while he was President.

The President of the United States thus wrote a personal check for the payment of hush money as part of a criminal scheme to violate campaign finance laws. You can find the details of that scheme, directed by Mr. Trump, in the pleadings in the U.S. District Court for the Southern District of New York.

So picture this scene — in February 2017, one month into his presidency, I'm visiting President Trump in the Oval Office for the first time. It's truly awe-inspiring, he's showing me around and pointing to different paintings, and he says to me something to the effect of ...Don't worry, Michael, your January and February reimbursement checks are coming. They were Fed-Exed from New York and it takes a while for that to get through the White House system." As he promised, I received the first check for the reimbursement of \$70,000 not long thereafter.

When I say conman, I'm talking about a man who declares himself brilliant but directed me to threaten his high school, his colleges, and the College Board to never release his grades or SAT scores.

As I mentioned, I'm giving the Committee today copies of a letter I sent at Mr. Trump's direction threatening these schools with civil and criminal actions if Mr. Trump's grades or SAT scores were ever disclosed without his permission. These are Exhibit 6.

The irony wasn't lost on me at the time that Mr. Trump in 2011 had strongly criticized President Obama for not releasing his grades. As you can see in Exhibit 7, Mr. Trump declared "Let him show his records" after calling President Obama "a terrible student."

The sad fact is that I never heard Mr. Trump say anything in private that led me to believe he loved our nation or wanted to make it better. In fact, he did the opposite.

When telling me in 2008 that he was cutting employees' salaries in half including mine he showed me what he claimed was a \$10 million IRS tax refund, and he said that he could not believe how stupid the government was for giving "someone like him" that much money back.

During the campaign, Mr. Trump said he did not consider Vietnam Veteran, and Prisoner of War, Senator John McCain to be "a hero" because he likes people who weren't captured. At the same time, Mr. Trump tasked me to handle the negative press surrounding his medical deferment from the Vietnam draft.

Mr. Trump claimed it was because of a bone spur, but when I asked for medical records, he gave me none and said there was no surgery. He told me not to answer the specific questions by reporters but rather offer simply the fact that he received a medical deferment.

He finished the conversation with the following comment. "You think I'm stupid, I wasn't going to Vietnam." I find it ironic, President Trump, that you are in Vietnam right now. And yet, I continued to work for him.

* * * * *

Questions have been raised about whether I know of direct evidence that Mr. Trump or his campaign colluded with Russia. I do not. I want to be clear. But, I have my suspicions.

Sometime in the summer of 2017, I read all over the media that there had been a meeting in Trump Tower in June 2016 involving Don Jr. and others from the campaign with Russians, including a representative of the Russian government, and an email setting up the meeting with the subject line, "Dirt on Hillary Clinton." Something clicked in my mind. I remember being in the room with Mr. Trump, probably in early June 2016, when something peculiar happened. Don Jr. came into the room and walked behind his father's desk — which in itself was unusual. People didn't just walk behind Mr. Trump's desk to talk to him. I recalled Don Jr. leaning over to his father and speaking in a low voice, which I could clearly hear, and saying: "The meeting is all set." I remember Mr. Trump saying, "Ok good...let me know."

What struck me as I looked back and thought about that exchange between Don Jr. and his father was, first, that Mr. Trump had frequently told me and others that his son Don Jr. had the worst judgment of anyone in the world. And also, that Don Jr. would never set up any meeting of any significance alone — and certainly not without checking with his father. I also knew that nothing went on in Trump world, especially the campaign, without Mr. Trump's knowledge and approval. So, I concluded that Don Jr. was referring to that June 2016 Trump Tower meeting about dirt on Hillary with the Russian representative when he walked behind his dad's desk that day — and that Mr. Trump knew that was the meeting Don Jr. was talking about when he said, "That's good...let me know."

* * * * *

Over the past year or so, I have done some real soul searching. I see now that my ambition and the intoxication of Trump power had much to do with the bad decisions I made.

To you, Chairman Cummings, Ranking Member Jordan, the other members of this Committee, and the other members of the House and Senate, I am sorry for my lies and for lying to Congress.

To our nation, I am sorry for actively working to hide from you the truth about Mr. Trump when you needed it most.

For those who question my motives for being here today, I understand. I have lied, but I am not a liar. I have done bad things, but I am not a bad man. I have fixed things, but I am no longer your "fixer," Mr. Trump.

I am going to prison and have shattered the safety and security that I tried so hard to provide for my family. My testimony certainly does not diminish the pain I caused my family and friends — nothing can do that. And I have never asked for, nor would I accept, a pardon from President Trump.

And, by coming today, I have caused my family to be the target of personal, scurrilous attacks by the President and his lawyer — trying to intimidate me from appearing before this panel. Mr. Trump called me a "rat" for choosing to tell the truth

— much like a mobster would do when one of his men decides to cooperate with the government.

As Exhibit 8 shows, I have provided the Committee with copies of Tweets that Mr. Trump posted, attacking me and my family — only someone burying his head in the sand would not recognize them for what they are: encouragement to someone to do harm to me and my family.

I never imagined that he would engage in vicious, false attacks on my family — and unleash his TV-lawyer to do the same. I hope this committee and all members of Congress on both sides of the aisle will make it clear: As a nation, we should not tolerate attempts to intimidate witnesses before congress and attacks on family are out of bounds and not acceptable.

I wish to especially thank Speaker Pelosi for her statements in Exhibit 9 to protect this institution and me, and the Chairman of the House Permanent Select Committee on Intelligence Adam Schiff and Chairman Cummings for likewise defending this institution and my family against the attacks by Mr. Trump, and also the many Republicans who have admonished the President as well.

I am not a perfect man. I have done things I am not proud of, and I will live with the consequences of my actions for the rest of my life.

But today, I get to decide the example I set for my children and how I attempt to change how history will remember me. I may not be able to change the past, but I can do right by the American people here today.

Thank you for your attention. I am happy to answer the Committee's questions.

Chairman CUMMINGS. Thank you very much, Mr. Cohen. I now recognize myself.

Mr. Cohen, before I start, I want to make sure you really understand something. You have admitted lying to Congress, to this very body, and now you're going to prison for it.

Do you, Mr. Cohen, recognize the gravity of your offenses?

You are a lawyer, right?

Mr. COHEN. As of yesterday, I am no longer a lawyer. I have lost my law license, amongst other things.

Chairman CUMMINGS. But you understand the gravity of this moment?

Mr. COHEN. I most certainly do, Mr. Chairman.

Chairman CUMMINGS. I want you to really hear this, Mr. Cohen. We will not tolerate lying to this Congress by anybody. We're in search of the truth.

Do you understand that?

Mr. COHEN. I do.

Chairman CUMMINGS. The President has also made numerous statements that turned out to be inaccurate. For example, he said he knew nothing about the hush money payments to Ms. Clifford. And his 2017 financial disclosure form said he never owed money to reimburse you for those payments. Yet in your testimony, Mr. Cohen, you said that you met with the President in the Oval Office in February 2017 and discussed his plans to reimburse you for money you paid.

You say he told you, and I quote, "Don't worry, Michael. Your January and February reimbursement checks are coming." Is that accurate? And was that in the oval office?

Mr. COHEN. The statement is accurate, but the discussions regarding the reimbursement occurred long before he became President.

Chairman CUMMINGS. Would you explain that?

Mr. COHEN. Back in 2017 when—actually, I apologize. In 2016, prior to the election, I was contacted by Keith Davidson, who is the attorney—or was the attorney for Ms. Clifford, or Stormy Daniels.

And after several rounds of conversations with him about purchasing her life rights for \$130,000, what I did, each and every time, is go straight into Mr. Trump's office and discuss the issue with him, when it was ultimately determined, and this was days before the election, that Mr. Trump was going to pay the \$130,000, in the office with me was Allen Weisselberg, the chief financial officer of the Trump Organization. He acknowledged to Allen that he was going to pay the 130,000, and that Allen and I should go back to his office and figure out how to do it.

So, yes, sir I stand by the statement that I gave, but there was a history to it.

Chairman CUMMINGS. In your testimony, you said you bought some checks; is that right?

You said you brought some checks?

Mr. COHEN. Yes, sir.

Chairman CUMMINGS. Let me ask you about one of these.

This is from the Trump Trust that holds the President's businesses, can you tell me who signed this check?

Mr. COHEN. I believe that the top signature is Donald Trump, Jr., and that the bottom signature, I believe, is Allen Weisselberg's.

Chairman CUMMINGS. And can you tell me the date of that check?

Mr. COHEN. March 17 of 2017.

Chairman CUMMINGS. Now, wait, wait a minute. Hold up. The date on the check is after President Trump held his big press conference claiming that he gave up control of his businesses. How could the President have arranged for you to get this check if he was supposedly playing no role in his business?

Mr. COHEN. Because the payments were designed to be paid over the course of 12 months, and it was declared to be a retainer for services that would be provided for the year of 2017.

Chairman CUMMINGS. Was there a retainer agreement?

Mr. COHEN. There was no retainer agreement.

Chairman CUMMINGS. Would Don Jr. or Mr. Weisselberg have more information about that?

Mr. COHEN. Mr. Weisselberg for sure about the entire discussions and negotiations prior to the election, and Don Jr. would have cursory information.

Chairman CUMMINGS. Now here's another one. This one appears to be signed by Donald Trump himself. Is that his signature?

Mr. COHEN. That is Donald Trump's signature.

Chairman CUMMINGS. So let me make sure I understand. Donald Trump wrote you a check out of his personal account while he was serving as President of the United States of America to reimburse you for hush money payments to Ms. Clifford. Is that what you are telling the American people today?

Mr. COHEN. Yes, Mr. Chairman.

Chairman CUMMINGS. One final question. The President claimed he knew nothing about these payments. His ethics filing said he owed nothing to you. Based on your conversations with him is there any doubt in your mind that President Trump knew exactly what he was paying for?

Mr. CLAY. In November 2017 Crain's New York Business reported that The Trump Organization provided, quote, flagrantly untrue revenue figures going back to at least 2010 to influence Crane's ranking of the largest private companies in New York. According to the reports, while The Trump Organization reported nearly \$9.5 billion in revenues in 2016, public filings suggested revenues were actually less than one-tenth of that.

To your knowledge, did the President or his company ever inflate assets or revenues?

Mr. COHEN. Yes.

Mr. CLAY. And was that done with the President's knowledge or direction?

Mr. COHEN. Everything was done with the knowledge and at the direction of Mr. Trump.

Mr. CLAY. Tell us why he would do that and what purpose did it serve.

Mr. COHEN. It depends upon the situation. There were times that I was asked, again with Allen Weisselberg, the CFO, to go back and to speak with an individual from Forbes, because Mr. Trump wanted each year to have his net worth rise on the Forbes wealthiest individuals list.

And so, what you do is you look at the assets and you try to find an asset that has, say, for example, 40 Wall Street, which is about 1.2 million square feet, find an asset that is comparable, find the highest price per square foot that's achieved in the area, and apply it to that building.

Or, if you are going off of your rent roll, you go by the gross rent roll times a multiple and you make up the multiple, which is something that he had talked about, and it is based upon what he wanted to value the asset at.

Mr. CLAY. You know, you have provided this committee with copies of the President's financial statements or parts of them from 2011, 2012, and '13.

And, Mr. Chairman, I would like to submit those for the record. Mr. Chairman, I would like to submit the statements to the record.

Chairman CUMMINGS. Without objection, so ordered.[Cohen exhibits are available at: <https://oversight.house.gov/sites/democrats.oversight.house.gov/files/Michael%20Cohen.02.27.2019.Exhibits.pdf>.]

Mr. CLAY. Thank you.

Can you explain why you had these financial statements and what you used them for?

Mr. COHEN. So these financial statements were used by me for two purposes. One was discussing with media, whether it was Forbes or other magazines, to demonstrate Mr. Trump's significant net worth. That was one function.

Another was when we were dealing later on with insurance companies we would provide them with these copies so that they would understand that the premium, which is based sometimes on the individual's capabilities to pay, would be reduced.

Mr. CLAY. And all of this was done at the President's direction and with his knowledge?

Mr. COHEN. Yes, because whatever the numbers would come back to be we would immediately report it back.

Mr. CLAY. And did this information provided to us inflate the President's assets?

Mr. COHEN. I believe these numbers are inflated.

Mr. CLAY. And, of course, inviting—inflate assets to win a newspaper poll to boost your ego is not a crime. But to your knowledge, did the President ever provide inflated assets to a bank in order to help him obtain a loan?

Chairman CUMMINGS. The gentleman's time has expired, but you may answer that question.

Mr. COHEN. These documents and others were provided to Deutsche Bank on one occasion where I was with them in our attempt to obtain money so that we can put a bid on the Buffalo Bills.

Mr. CLAY. Thank you for your answers.

Chairman CUMMINGS. Mr. Hice of Georgia.

Mr. HICE. I would like to yield a second to the gentleman from North Carolina.

Mr. MEADOWS. I thank the gentleman for yielding.

I want to ask unanimous consent to put into the record an article from Stat, which indicates that Mr. Cohen's promise to access not just Trump, but also the circle around him, it was almost as if we were hiring a lobbyist, close quote. I ask unanimous consent.

Chairman CUMMINGS. Without objection.

[The Stat article is available at: <https://www.statnews.com/pharmalot/2018/05/08/novartis-paid-400000-trump-attorney/>]

Mr. MEADOWS. I ask unanimous consent that we put into the record a criminal referral for violating Section 22 U.S.C. of the statute number 611. I ask unanimous consent that my letter referring Mr. Cohen for violating FARA for illegal lobbying activity be entered into the record.

Chairman CUMMINGS. Without objection, so ordered.

Mr. COHEN. Mr. Chairman, can I respond?

Chairman CUMMINGS. Just one second, all right?

The article that Mr. Brand, I just want to deal with this one right away. When we saw that article, Mr. Ranking Member, we knew that it was inaccurate. I mean, just on basics, I mean, that the case is that Mr. Brand's views are definitely distinguishable for what's going on here.

And so we got Irvin B. Nathan, former general counsel of the House from 2007 to 2010, and he says in short, the committee has ample jurisdiction and responsibility to hear and consider the upcoming voluntary testimony of Mr. Cohen. That's dated February 25, 2019.

And I want to enter that into the record. Without objection, so ordered. Where are we?

Ms. Ocasio-Cortez.

Ms. OCASIO-CORTEZ. Thank you, Mr. Chair.

Mr. Cohen, I would like to quickly pick up on some previous lines of questioning before getting into my own. So I may go a little quickly to get it all in in five minutes.

First, my colleague from Vermont had asked you several questions about AMI, the parent company of the National Enquirer, and in that you mentioned a treasure trove, a, quote, treasurer trove of documents in David Pecker's office relating to information assembled from all these catch and kill operations against people who potentially had damaging information on the President. You also mentioned that the President was very concerned about the whereabouts of these documents and who possessed them.

Does that treasure trove of documents still exist?

Mr. COHEN. I don't know. I had asked David Pecker for them.

Ms. OCASIO-CORTEZ. So you would say the person who knows the whereabouts of these documents would be David Pecker?

Mr. COHEN. David Pecker, Barry Levine, or Dylan Howard.

Ms. OCASIO-CORTEZ. OK. Thank you.

Second, I want to ask a little bit about your conversation with my colleague from Missouri about asset inflation. To your knowledge, did the President ever provide inflated assets to an insurance company?

Mr. COHEN. Yes.

Ms. OCASIO-CORTEZ. Who else knows that the President did this?

Mr. COHEN. Allen Weisselberg, Ron Lieberman, and Matthew Calamari.

Ms. OCASIO-CORTEZ. And where would the committee find more information on this? Do you think we need to review his financial statements and his tax returns in order to compare them?

Mr. COHEN. Yes, and you would find it at The Trump Org.

Ms. OCASIO-CORTEZ. Thank you very much.

The last thing here. The Trump Golf organization currently has a golf course in my home borough of the Bronx, Trump Links. I drive past it every day going between The Bronx and Queens. In fact, The Washington Post reported on the Trump Links Bronx course in an article entitled "Taxpayers Built This New York Golf Course and Trump Reaps the Rewards."

That article is where many New Yorkers and people in the country learned that taxpayers spent \$127 million to build Trump Links